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September 28, 2018: National Current Affairs

1. Saudi Arabia to finance three CPEC projects

- The government of Saudi Arabia has signed three grant agreements with Pakistan to finance three road infrastructure and energy projects under the China Pakistan Economic Corridor (CPEC).
- These agreements have been inked in line with the understanding reached during Prime Minister Imran Khan`s recent visit to Saudi Arabia.
- The agreements were signed by the Saudi envoy and the officials of Pakistan`s finance ministry.
- The first step has been taken as three grant agreements have been signed.
- This is a very positive step and bodes well for relations between the two countries.
- More agreements would be inked next week between a high-level Saudi delegation and Pakistani officials.
- The accords will be related to Reko Diq`s gold and copper mines and the oil refinery at Gwadar Port, and the delegation would comprise the Saudi investment team, minister for petroleum and minister for energy.

2. IMF, govt in talks on economic data, future policies

- A staff mission of the International Monetary Fund (IMF) on September 27, 2018 started consultations with Pakistani authorities on the exchange of economic data and future economic policies that may ultimately lead to a possible balance of payments support programme.
- the delegation, led by Herald Finger, IMF's senior economist, had separate meetings with Finance Minister Asad Umar and a team led by Finance Secretary Arif Ahmed Khan. The mission will stay here until Oct 4.
- No official word was available from the IMF or the government side while the finance minister did not return calls for comment.
- The two sides would complete consultative sessions on macroeconomic indicators, particularly the most challenging energy-sector problems, details of the China-Pakistan Economic Corridor (CPEC) and the PTI government's plans for structural reforms including the privatisation of bleeding public-sector enterprises.

3. 21 senior officers transferred in major reshuffle

- In a major bureaucratic reshuffle, the Khyber Pakhtunkhwa government on September 27, 2018 transferred 21 senior officers, including administrative secretaries and directors general.
- The reshuffle, which was expected in the first few days of the current setup, took several weeks as the provincial government dithered on appointments. A notification issued said that secretary administration department Mohammad Saleem (PAS, BS-21) had been transferred and posted as secretary energy and power department.
- Provincial Inspection Team (PIT) chairman Farrakh Sair (PCS, BS-21) has been directed to report to the establishment department, while Zafar Iqbal (PCS, BS-21), who was awaiting posting, has been posted as secretary science and information technology.

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4. Pak, Italian naval chiefs discuss cooperation

- Chief of the Naval Staff Admiral Zafar Mahmood Abbasi who is on official visit to Italy on September 27, 2018 had separate interactions with Chief of Italian Navy Admiral Valter Girardelli and Commander-In-Chief Italian Naval Fleet Admiral Donato Marzano and exchanged views on regional maritime security.
- Upon his arrival at Italian Naval Headquarters at Rome, Admiral was received by Chief of Italian Navy Admiral Valter Girardelli.
- A ceremonial Guard with Military Honours was also presented to the Naval Chief on the occasion.
- Later, during the meeting between Chief of the Naval Staff Admiral Zafar Mahmood Abbasi and Admiral Valter Girardelli, matters of mutual interest including bilateral naval collaboration were dilated upon. Various avenues of cooperation between the two Navies were also discussed.
- Chief of the Naval Staff, Admiral Zafar Mahmood Abbasi highlighted Pakistan's commitment and contributions in fight against terrorism including initiation of Regional Maritime Security Patrols (RMSP) against piracy and maritime terrorism.

5. Pakistan, Russia ink deal for feasibility study

- Pakistan and Russia on September 27, 2018 signed a memorandum of understanding (MoU) to conduct feasibility study of building US\$10 billion offshore gas pipeline project to cater the energy needs of special economic zones (SEZs) of CPEC.
- The memorandum of understanding (MoU) was signed in Moscow. Additional Secretary Ministry of Energy and Petroleum Division Sher Afgan, on behalf of Pakistan government and Deputy Prime Minister Anatoly Yanovsky on behalf of government of Russia signed the MoU to conduct feasibility study to build multibillion dollars offshore gas pipeline.
- Managing Director Mobin Saulat of Interstate Gas Systems (ISGS), a state owned company with a mandate to build pipelines, also witnessed the signing ceremony. On the occasion, the two sides expressed interest to enhance bilateral relations in energy sector. The pipeline project will provide an opportunity to Russia to capture the energy market of Pakistan.

6. PM to launch housing project next month

- Prime Minister Imran Khan will formally launch the `five-million housing project` in the first half of next month. The process of registration will commence with the launch of the project.
- This was decided during a meeting of the task force on housing presided over by Prime Minister Khan here on Thursday.
- The task force briefed the prime minister about the progress made so far in formulating a comprehensive strategy for planning, execution and monitoring of the housing project for low-income groups and regularisation of katchi abadis.

September 28, 2018: International Current Affairs

7. India testfires air-to-air Astra missile

- India has successfully testfired its home-made air-to-air missile Astra off the coast of the eastern state of Odisha.
- The pre-induction testfiring of the missile was carried out over the Bay of Bengal on September 26, 2018 afternoon.
- Astra was successfully testfired by the Indian Air Force from a Su-30 aircraft that had taken off from Air Force station Kalaikunda, a defence statement has said.

8. UN body says Pakistan likely to seek fresh IMF bailout

- Pakistan is likely to seek a fresh IMF programme to stabilise its economy, a report released by the United Nations trade body hints.
- The `Trade and Development Report 2018` report released by the United Nations Conference on Trade and Development (UNCTAD) on September 27, 2018 notes that there are expectations that the new government has no choice but to turn to the International Monetary Fund (IMF) for a large loan which would require adopting austerity measures that are likely to affect growth adversely.
- Over the medium-term much will depend on whether large infrastructure projects will support a stronger export push, the report says.
- In Pakistan, despite robust growth, the currency has lost a quarter of its value against the dollar since the beginning of the year. Higher oil prices have led to a widening trade deficit and foreign exchange reserves have dropped sharply.
- A widening external debt position, currently standing at \$92 billion or 31 per cent of the GDP has raised concerns about its sustainability. About developing Asia, the report says, after recording growth rates of 5.7pc and 5.5pc in 2016 and 2017, the developing countries in Asia are expected to sustain that rate in 2018 as well.

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9. Adultery no longer a crime in India

- Adultery is no longer a crime, India`s top court ruled on September 27, 2018, declaring a colonial-era law that punished the offence with jail time unconstitutional and discriminatory against women.
- It was the second legal decision this month reflecting a more liberal outlook in Indian society with the Supreme Court having on Sept 6 scrapped a ban on gay sex dating back to 1861.
- Sparking celebrations, the court argued that Section 377 on homosexuality had become `a weapon for harassment` of homosexuals and `history owes an apology to the members of this community and their families`.
- The more than century-old adultery law prescribed that any man who slept with a married woman without her husband`s permission had committed adultery, a crime carrying a five-year prison term in the conservative country.

10. Netanyahu, Sisi discuss Gaza on sidelines of UN

- Israeli Prime Minister Benjamin Netanyahu and Egyptian President Abdel Fattah al-Sisi met in New York on September 27, 2018 to discuss Gaza and reviving peace talks with the Palestinians, officials said.
- During the meeting, which lasted nearly two hours and took place on the sidelines of the United Nations General Assembly, the two `discussed regional developments and the situation in Gaza`, a statement from Netanyahu`s office said.
- In recent months, mass protests along Gaza`s border with Israel have triggered repeated deadly clashes with the army, prompting warnings of the risk of a new conflict.
- The World Bank warned that the Gaza Strip`s economy is in `free fall` as cuts to aid and salaries add to an already crippling Israeli blockade on the Hamas-run enclave.